

Message Text

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16

ACTION IO-10

INFO OCT-01 ARA-10 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 L-02 /103 W
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P R 130345Z MAY 75

FM AMEMBASSY PORT OF SPAIN

TO SECSTATE WASHDC PRIORITY 7760

INFO AMEMBASSY SANTIAGO

USMISSION USUN

UNCLAS PORT OF SPAIN 1135

E.O. 11652: N/A

TAGS: ECLA, EFIN, XM

SUBJ: ECLA-RESOLUTION ON MONETARY INSTABILITY AND
INFLATION

REF: POS 1120

QUOTE

THE ECONOMIC COMMISSION FOR LATIN AMERICA
SERIOUSLY CONCERNED AT THE ADVERSE EFFECTS WHICH THE MONETARY
INSTABILITY AND INFLATION GENERATED IN DEVELOPED COUNTRIES ARE
HAVING ON THE ECONOMIES OF THE DEVELOPING COUNTRIES IN GENERAL
AND THOSE OF LATIN AMERICA IN PARTICULAR,
INSTRUCTS THE ECLA SECRETARIAT TO PREPARE AS A MATTER OF THE
GREATEST URGENCY AND PRIORITY, IN COLLABORATION WITH THE
APPROPRIATE INTERNATIONAL BODIES, A STUDY ON THE EFFECTS OF
THE MONETARY INSTABILITY AND INFLATION GENERATED IN DEVELOPED
COUNTRIES ON THE ECONOMIES OF THE COUNTRIES OF THE REGION,
WITH SPECIAL ATTENTION TO ITS INCIDENCE IN THE FOLLOWING
MATTERS:

(A) THE REAL VALUE OF INTERNATIONAL MONETARY RESERVES;

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(B) THE PURCHASING POWER OF EXTERNAL FINANCING;

(C) INTEREST RATES ON EXTERNAL FINANCING;
(D) THE REAL VALUE OF INCOME FROM LATIN AMERICAN EXPORT PRODUCTS;
(E) THE COST OF TECHNOLOGY;
(F) INTERNATIONAL FREIGHT RATES;
(G) INSURANCE AND REINSURANCE PREMIUMS;
(H) THE RELATION OF THE TERMS OF TRADE OF THE LATIN AMERICAN COUNTRIES TO THOSE OF THE DEVELOPED COUNTRIES;
REQUESTS THE SECRETARIAT TO EXAMINE THE MOST SUITABLE PROCEDURES FOR PREVENTING THESE MONETARY PHENOMENA FROM OCCURRING AND FOR PREVENTING OR CORRECTING THE ADVERSE EFFECTS ON THE ECONOMIES OF LATIN AMERICA DESCRIBED IN THE ABOVE-MENTIONED STUDY;
URGES THE MEMBER GOVERNMENTS OF THE COMMISSION TO UNDERTAKE JOINT ACTION FOR THE ADOPTION OF EFFECTIVE MEASURES AIMED AT THE FOLLOWING OBJECTIVES:
(A) ELIMINATING THE INSTABILITY OF THE INTERNATIONAL MONETARY SYSTEM
(B) CHECKING OR CORRECTING THE INFLATION GENERATED IN DEVELOPED COUNTRIES, BOTH AT THE INTERNATIONAL LEVEL, THROUGH ACTION IN THE RELEVANT BODIES, AND AT THE NATIONAL LEVEL, THROUGH ACTION BY THE DEVELOPED COUNTRIES RESPONSIBLE FOR THE PROBLEM;
(C) MAINTAINING THE REAL VALUE OF THE INTERNATIONAL MONETARY RESERVES OF THE DEVELOPING COUNTRIES.

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